

ELISA CORPORATION
THE ANNUAL GENERAL MEETING 3 April 2019

PROPOSED RESOLUTIONS

Resolution on the use of the profit shown on the balance sheet and the payment of dividend

The Board of Directors proposes to the General Meeting that the profit for the financial period 2018 shall be added to the accrued earnings and that a dividend of EUR 1.75 per share be paid based on the adopted balance sheet of 31 December 2018. The dividend will be paid to the shareholders registered in the Register of Shareholders held by Euroclear Finland Ltd on the dividend payment record date of 5 April 2019. The Board of Directors proposes that the dividend be paid on 16 April 2019.

Resolution on the remuneration of the members of the Board of Directors and on the grounds for reimbursement of travel expenses

The Shareholders' Nomination Board proposes to the Annual General Meeting that the amount of annual remuneration for the members of the Board of Directors be changed and remuneration for meeting participation remains unchanged. The proposal does not include share transfer restrictions; however the Nomination Board does require that members of the Board hold shares in the company. The Shareholders' Nomination Board proposes to the Annual General Meeting as follows:

The Chairman is paid an annual remuneration of EUR 120,000 (EUR 108,000 in 2018), the Vice Chairman and the Chairmen of the Committees EUR 80,000 (EUR 72,000 in 2018), and other Board members EUR 65,000 (EUR 60,000 in 2018); and additionally EUR 700 (EUR 700 in 2018) per meeting of the Board and of a Committee. According to the proposal, the annual remuneration will be paid partly in Company shares and partly in cash so that 40% of the remuneration is used to acquire Company shares in the name of and on behalf of the Board members, and the remainder will be paid in cash in order to cover withholding tax on the annual remuneration. The shares will be acquired for the Board members from the stock exchange on the third trading day following the publication of the first quarter interim report of 2019.

The Company shall be responsible for the costs accruing from the acquisition of the shares.

In the event that the acquisition of shares cannot be carried out due to reasons attributable to the Company or Board member, the entire remuneration shall be paid in cash.

Actual travelling expenses will be reimbursed.

Resolution on the number of members of the Board of Directors

The Shareholders' Nomination Board proposes to the General Meeting that the number of members of the Board of Directors remain at seven (7).

Election of members of the Board of Directors

The Shareholders' Nomination Board proposes to the General Meeting that Ms Clarisse Berggårdh, Mr Petteri Koponen, Ms Leena Niemistö, Ms Seija Turunen, Mr Anssi Vanjoki and Mr Antti Vasara be re-elected as members of the Board. The Shareholders' Nomination Board further proposes that Mr Kim Ignatius is elected as a new member of the Board.

The current Chairman of the Board, Mr Raimo Lind has announced that he will not be available for re-election in the 2019 Annual General Meeting.

The Shareholders' Nomination Board proposes to the General Meeting that Mr Anssi Vanjoki be elected as the Chairman of the Board and Mr Petteri Koponen be elected as the Deputy Chairman.



All the proposed Board Members are considered to be independent of the Company and of its significant shareholders.

The term of the members of the Board of Directors ends at the close of the Annual General Meeting in 2020. Further information on the proposed nominees to the Board of Directors can be found on the Company's website at www.elisa.com/agm.

Resolution on the remuneration of the Auditor and on the grounds for reimbursement of travel expenses

The Board of Directors proposes, based on the recommendation of the Board's Audit Committee, to the General Meeting, that the Auditor is to be remunerated and travel expenses are to be reimbursed in accordance with the Auditor's invoice accepted by the Company.

Election of Auditor

The Board of Directors proposes, based on the recommendation of the Board's Audit Committee, to the General Meeting, that KPMG Oy Ab, Authorized Public Accountants Organization, be re-elected as the Company's auditor for the financial period 2019. KPMG Oy Ab has informed that the auditor with principal responsibility be Mr Toni Aaltonen, Authorized Public Accountant.

Authorizing the Board of Directors to decide on the repurchase of the Company's own shares

The Board of Directors proposes that the General Meeting authorize the Board of Directors to resolve to repurchase or accept as a pledge a maximum number of 5,000,000 Elisa shares by using funds in the unrestricted equity of the Company. The repurchase may be carried out in one or several instalments. The price paid for the shares repurchased under the authorization shall, at the maximum, be the highest price of Elisa shares in trading on regulated market at the time of purchase. In repurchasing of the Elisa shares derivative, share lending and other arrangement customary in the capital market may be concluded pursuant to law and other applicable regulation. The authorization entitles the Board of Directors to repurchase the shares in another proportion than that of the shares held by the current shareholders (directed acquisition).

The shares may be repurchased in order to carry out acquisitions or other arrangements related to the Company's business, to improve the capital structure of the Company, to be used as part of the incentive compensation plan, to be transferred for other purposes, or to be cancelled.

The Board of Directors shall have the right to decide on all other matters related to the purchase of Elisa shares. It is proposed that the authorization be effective until 30 June 2020, and terminate the authorization for repurchasing granted by the Annual General Meeting on 12 April 2018.

